



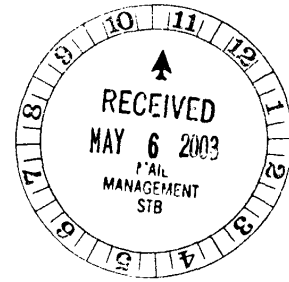
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RECORDATION NO. 23577-A FILED

MAY 06 '03

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SURFACE TRANSPORTATION BOARD



May 5, 2003

Barbara Sadler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of February 12, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **PYCO INDUSTRIES, INC.**
P.O. Box 841, Lubbock, Texas 79408-0841

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **PYCO INDUSTRIES, INC.**, covering 20 tank cars with reporting marks and numbers – DBUX 250488 – DBUX 250491, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #23577 dated 8/1/01 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 12th day of February, 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and PYCO INDUSTRIES, INC., a Texas corporation, with an address at P.O. Box 841, Lubbock, Texas 79408-0841 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of June 26, 2001, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on August 1, 2001 and given Recordation Number 23577.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.


I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard Latini
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

PYCO INDUSTRIES, INC.

By: 
Name: Kelly Jack
Title: Transportation Mgr.

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SURFACE TRANSPORTATION BOARD

Schedule A

Quantity
20

Equipment Description
25,000 - 27,000 gallon capacity
tank cars, exterior coiled,
insulated

Car Marks and Numbers

1	DBUX	250488
2	DBUX	250484
3	DBUX	250494
4	DBUX	250485
5	DBUX	250481
6	DBUX	250496
7	DBUX	250492
8	DBUX	250482
9	DBUX	250503
10	DBUX	250501
11	DBUX	250504
12	DBUX	250502
13	DBUX	250498
14	DBUX	250497
15	DBUX	250506
16	DBUX	250505
17	DBUX	250499
18	DBUX	250500
19	DBUX	250495
20	DBUX	250491